

## ARPA Committee Guidelines

### *Purpose*

In order to distribute funds fairly and equitably among businesses vying for ARPA funding, the Town of Moncks Corner will establish a committee to review applications and make recommendations regarding funding. Funding recommendations will be forwarded to Town Council for final approval.

### *Committee Membership*

The ARPA Committee will consist of an odd number of members (between three and seven) chosen by the Mayor and Town Council of the Town of Moncks Corner. The members shall serve the committee until all ARPA funds allotted to economic development have been disbursed. If a member leaves the Board for any reason, a replacement member will be named by the Mayor and Town Council.

Members of the ARPA Committee must meet one of the following requirements:

- Lives within the Town limits of Moncks Corner
- Owns a business within the Town limits of Moncks Corner
- Works within the Town limits of Moncks Corner

### *Committee Meetings*

The Committee may meet at two stages through the process of economic development funding. These stages include:

- Application Grading Methodology: The Committee should meet at the beginning of the process to discuss how applications will be graded.
- Application Review: Once applications come in, the Committee will meet to review the applications. If the Committee wishes, Staff may pre-review the applications and make recommendations to the Committee in the manner of other Staff Reports to Council and Boards. The Committee may choose to meet once at the end of the application period (June 30, 2022) or on a rolling basis.
- Follow-Up: The Committee may choose to meet after funding has been allocated, reviewing the performance of the applicants or the branding, signage, and architecture designed by the consultants.

### *Funding Opportunities*

There are numerous different available funding opportunities for businesses. These include:

- Architectural redesign of the façade
- Construction of the architectural redesign
- Landscaping improvements
- Design of new logo/branding
- Purchase of new signs

- Technical help with the business, such as website design, social media training, and online sales capabilities

### *Grading the Applications*

When the Committee reviews the applications for funding, there will need to be a basis upon which to rate the applications. These rules will need to be confirmed by the committee or Council. A proposed grading system is shown below.

- Is the business local or part of a chain?
  - 20 points for a local business
  - 10 points for a local or small chain
  - 0 points for a larger chain
- What is the location of the business? High visibility businesses or businesses in the Main Street District may be rated higher for all but technical assistance.
  - 20 points for Main Street Businesses
  - 10 points for businesses along Hwy 52
  - 0 points for other businesses
- How much effort has the business made in the past to attract customers? A business that has invested money recently in upgrades may be rated higher than one that hasn't made such investments.
  - Up to 20 points for businesses with significant demonstrated investment in advertising, marketing, physical improvements
  - Up to 10 points for businesses with some demonstrated investment
  - 0 points for businesses with no demonstrated investment
- The business's net receipts may make an impact on decision making. For example, a business with a large profit may be considered too successful to need funding, while a business that makes a minimal amount may be considered too small to be successful even with Town funding. For this area, we will need guidance as to how points are allotted.
  - Up to 20 points based on gross receipts and profitability
- Grant Matching. Businesses do not need to match the grant, but a grant match may make the business eligible for greater funding. For example, a façade improvement grant may be worth \$30,000 but if the business is willing to match \$15,000 perhaps the grant goes up to \$45,000, allowing a \$60,000 project to be accomplished.
  - Up to 20 points for grant matching capability

Certain businesses may not be considered for funding, per the following conditions:

- Is the business in good standing? Businesses with outstanding code enforcement issues or outdated business licenses will not be able to receive funds.
- No businesses owned by Town Staff, Elected Officials, or Appointed individuals would be eligible for funding.
- The nature of the business may affect the Committee's desire to expend fund. For example, the Committee may choose to bar financing companies, pawn shops, vape shops, used car lots, etc